Name of the bank	1994-95	1995-96	1996-97
Canara Bank	200.00	169.49	18.20
Central Bank of India	144.12	138.44	156.83
Corporation Bank	18.64	19.13	0.94
Dena Bank	27.34	51.92	58.76
Indian Bank	42.51	115.94	10.28
Indian Overseas Bank	5.94	75.01	375.73
Oriental Bank of Commerce	2.13	0.82	46.22
Punjab National Bank	220.77	53.14	150.34
Punjab & Sind Bank	1.70	2.86	9.93
Syndicate Bank	24.84	8.03	58.79
Union Bank of India	27.86	38.81	30.57
UCO Bank	165.07	110.98	220.57
United Bank of India	119.00	36.51	65.48
Vijaya Bank	4.19	13.26	12.72
TOTAL	2267.65	1742.21	2162.00

Regulation of Plantation Companies

708. SHRI GURUDAS DASGUPTA:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the fact that a number of plantation companies have been set up in the south and west of the country collecting huge deposits from the public offering high returns; and

(b) if so, whether Government have any proposal to take some measures for regulating the functioning of such companies so that the innocent depositors are not cheated when the time comes for the payment of their returns?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) The matter relating to regulation of plantation schemes has been receiving Governments's attention. In order to ensure that investors investing in these schemes make their decision with full knowledge of the risks associated with these schemes, Government have decided to treat the various schemes offered by plantation companies as "Collective Investment Schemes" under the provisions of the section 11(2) (c) of the SEBI Act, 1992 thereby bringing these under the regulatory jurisdiction of SEBI.

Poor recovery of NPAs of Banks and Financial Institutions

709. SHRI JIBON ROY:
SHRI DIPANKAR MUKHERJEE:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item captioned "Bank found lagging on NPAs recovery front" appeared in Indian Express dated 26th October, 1997; if so, Government's reaction thereto;

(b) whether 80 per cent of the corporates have defaulted in loan repayment if not, the factual position thereof;

(c) whether these defaulters have been getting more funds from banks and financial institutions despite circulating their names to the heads of banks and financial institutions; and

(d) if so, the action taken to curb this activity, if not the actual position vis-a-vis

the fresh fund allotment by banks and FI to corporate defaulters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) Government's attention has been drawn to the news-item. As reported by Reserve Bank of India (RBI), out of Rs. 41,660.94 crores NPAs as on 31.3.96 an amount of Rs. 9206.90 crores has been recovered by upgradation, compromise, writeoff and recovery. Due to addition of fresh NPAs during 1996-97 to the extent of Rs. 11,123.05 crores, the NPA figures have gone up to Rs. 43577.09 crores as on 31.3.97. Out of this, the sectorwise position of NPAs as on 31.3.97 is as under:—

	PUSs	Priority Sector	Non-Priority Sector	Total
Amount (Rs. in crores)	1461	28774	21341	43577
% to total	3.36	47.67	48.97	100

(c) and (d) RBI has a scheme whereby they 'collect' information and dissseminate to the banks and financial institution the details of borrowers with advances aggregating Rs. 1 crore and above which have been classified as doubtful or loss assets. This information is given to the banks and financial institutions for their confidential use. Furthermore, RBI also published list of defaulters (with outstanding aggregating Rs. 1 crore and above) against whom suits have been filed. This list is compiled as on 31st March every year. The objective of circulation of the defaulters list/publication of suit filed accounts is to alert banks and financial institutions and put them on guard against borrowers who have defaulted in their dues to other lending institutions. RBI advises the banks and financial institutions to make use of this information' about the defaulters while considering, on merits, the requests for new of additional credit limits by defaulting borrowing units and also by proprietors/partners/directors named in the list either in their own name or in the name of other units with which they are associated. However, it has been left to the discretion of the banks and financial instititions to take decisions on their commercial judgement.

Insurance cover for foreign Investment in Kashmir

710. SHRI K.R. MALKANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the P.M. offered insurance cover of foreign investment flowing into the Kashmir valley (vide The Times of India, 20th October, 1997);

(b) whether such insurance will also be extended to Indian investment in Kashmir; and

(c) whether Government would consider extending such insurance to investments in the country, since terrorists could strike any indutry anywhere in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) The General Insurance Corporation of India has reported that the insurance industry offers terrorist cover all over the country including Jammu & Kashmir both for Indian and foreign investments on payment of extra premium on the standard fire insurance cover.